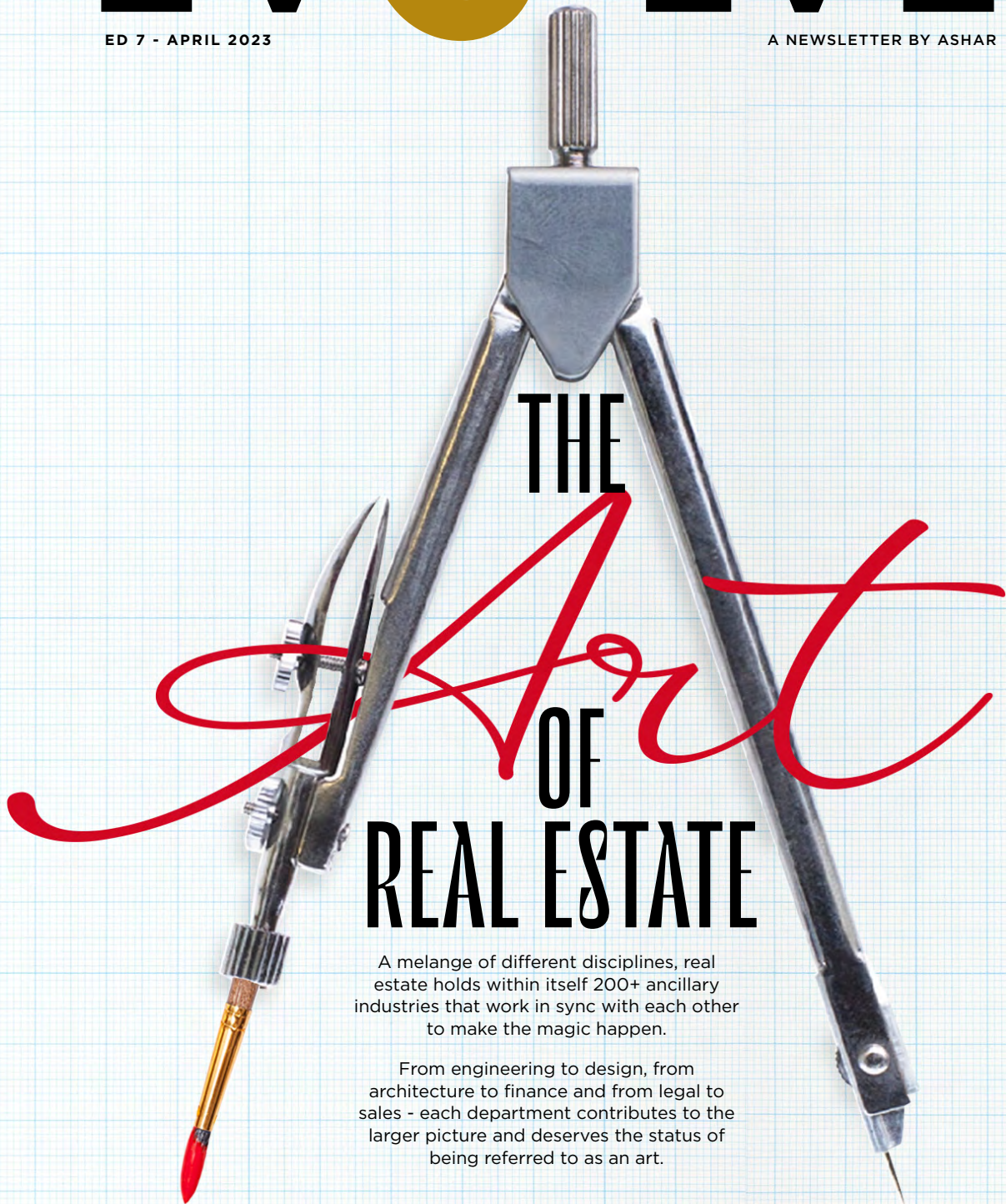


EVOLVE

ED 7 - APRIL 2023

A NEWSLETTER BY ASHAR



THE ART OF REAL ESTATE

A melange of different disciplines, real estate holds within itself 200+ ancillary industries that work in sync with each other to make the magic happen.

From engineering to design, from architecture to finance and from legal to sales - each department contributes to the larger picture and deserves the status of being referred to as an art.

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PAVING THE WAY FOR A PROGRESSIVE FUTURE

THE WORDS OF WISE

AJAY ASHAR

Chairman & Managing Director, Ashar Group,
President-Elect, CREDAI MCHI, Mumbai
Vice Chairman - MITRA NITI Aayog



INDIA PREPARES FOR ITS EXCITING PHASE OF 'AMRIT KAAL'. IT IS ALREADY PEGGED AS ONE OF THE FASTEST GROWING ECONOMY IN THE WORLD AND IS ALL SET TO ACHIEVE USD 5 TRILLION GDP.

Excerpts from Mr. Ajay Ashar's speech at 5TH EDITION OF CII - ANAROCK REAL ESTATE CONFLUENCE 2023

The Indian realty market has clearly gone beyond the recovery mode and has entered the rapid growth phase, as the numbers clearly show. This fast-tracked growth has been possible on the back of the Union Government and the State Government of Maharashtra's efforts on making India an economic superpower.

As India prepares for its exciting phase of 'Amrit Kaal', it is already pegged as one of the fastest growing major economy in the world and is all set to achieve **USD 5 trillion GDP** with an aim to boost growth and employment to achieve sustainable development. Despite the Covid-19 setback, the government has done an excellent job in keeping our inflation levels under control. With the markets opening, our economy has emerged as the world's fifth largest, with a GDP of \$3.5 trillion in 2022, and is expected to grow at a consistent pace of over **6.5%**. The government of Maharashtra aims to become a **USD 1 trillion economy by 2027**, with holistic growth plans focused on 7 key verticals:

1. Infrastructure development
2. Agriculture
3. Waste Management
4. Healthcare
5. Housing
6. Technology
7. Sustainability

The government of Maharashtra allocated **₹36,000 crore for various infrastructure projects**. This investment would prove to be a key catalyst to boost Maharashtra's share from **14.2% to 20%** in the national

THE GOVERNMENT OF MAHARASHTRA AIMS TO BECOME A USD 1 TRILLION ECONOMY BY 2027.

Infrastructure development - Plan to build **24 small airports** in the state

Agriculture-
₹ **30,000 crore** allocated towards sustainable farming and prosperous schemes

Healthcare-
One multi-specialty hospital to be built in every district

Technology-
A new paperless, digital governance format to be deployed across departments

Waste Management-
New STPs to be set up with **capacity to treat 2,464 litres** of sewage per day

Housing-
10 lakh homes to be constructed in rural districts under 'Homes for All' scheme

Sustainability-
₹ **75,000 crore to be invested** in green hydrogen, green ammonia, solar and wind energy

GDP, which will result in the comprehensive development of the State.

According to the Maharashtra government's budget for 2023-24, the **Pradhan Mantri Awas Yojana (PMAY), Prime Minister Narendra Modi's** signature housing initiative, is expected to result in the **construction of 4 lakhs homes** this year. Furthermore, **10 lakh homes** will be constructed in the state's rural districts as part of the **"Homes for All" programme**. The state government also announced the commencement of a new housing scheme

called the **"Modi Awas Gharkul Yojana,"** under which **10 lakh dwellings** will be given to recipients from various underprivileged groups over the course of the following three years. According to the budget, 3 lakhs of these homes would be finished in FY24 at a cost of ₹3,600 crore, and another **₹12,000 crore** would be needed for development.

The move will significantly improve the standard of living of those who fall into this category and also help meet the needs of housing and redevelopment projects.

Future developments in MMR:

Mithi River beautification - ₹10,000 Cr
14 Metro lines of 337 kms - ₹1.40 lakh Cr
Metro projects across Nashik, Thane, Pune & Aurangabad - ₹28,000 Cr
Thane-Borivali Twin Tunnel - ₹14,700 Cr
Dharavi Slum Redevelopment - ₹20,000 Cr

With so many upcoming projects and a sustained focus on growth & development, Maharashtra is set to become one of the most prosperous states of our country which would also reflect in added investments across all facets of real estate.



In other news, Mr. Ajay Ashar has been chosen as President Elect for CREDAI MCHI FY 2023 - 2024.

Ms. Ayushi Ashar has been inducted into the CREDAI MCHI Managing Committee as well.

EDITOR'S NOTE

“Fostering Newer Associations, Making Larger Strides”



At Ashar, **2023 is the year of growth and exploration.** In the past 4 months we participated in key industry exhibitions, launched 2 unique IPs with Ashar Expo and Ashar Home Drive, and associated with 2 large public events covering art, fitness and lifestyle. The thought is to go beyond traditional real estate and challenge ourselves to reach wider audiences and gain consumer insight via “joint experiences”.

With Ashar Expo, our team put together a strategically designed experience center spread across 5000 sq. ft. **We displayed 6 properties in the Thane-Mulund micro market** which attracted over 1900+ footfalls. Customers have now realized the importance of Thane as a stable real estate

market where property prices are on the rise and most importantly, where homes with lifestyle are ‘value for money’. We took the exhibition concept further last year by introducing a mobile real estate office that drove across MMR with Ashar Home Drive.

Ashar Group was also a **proud partner of Art of India 2023** - a visual feast of best artworks from 150+ artists across India. As a developing economy, majority of India including public, private and government organizations (including us) has grown keeping budgets and practicality at forefront, and rightfully so. However, modern India with its vision, rapid advancement, and unique set of privileges, has set the bar high for design and details of public and private spaces. Consumers today are satisfied, but not satiated. Art (in all its forms) brings in

that balance and expression making Art & Spaces - a synchronous relationship, an interdependent existence.

Onwards towards real estate that is more than brick and mortar. Towards bigger and better value creation - with extra attention to ‘details’.



AYUSHI ASHAR
Editor - Evolve
Director - Ashar Group.

The thought is to go beyond traditional real estate and challenge ourselves to reach wider audiences and gain consumer insight via “joint experiences”.



TRENDING

TRENDS IN REAL ESTATE

Indian economy is estimated to grow by 8-9%, which will ultimately drive the growth in the real estate market.

The NRIs invested \$15.06 billion in 2022 in India's real estate economy

Real estate stakeholders have every reason to think that this sector's performance in the new year will be stable and robust, especially with the government stepping in to support and promote its growth. 2022 can be easily termed as the "turn-around year" for segments such as residential and retail, with all segments recovering from COVID lows and recording strong year-on-year growth.

While growth in India has slowed for multinational corporations, domestic demand has remained steady. According to a report, India's real estate market is expected to exhibit a growth rate (CAGR) of **9.2% during 2023-2028**.

Therefore, FY'23-24 will see a strong foundation as there will be more buyers, and home loan rates will be lower. Multiple rating agencies have calculated that the Indian economy is **estimated to grow by 8-9%**, which will ultimately drive the growth in the real estate market.

Taking this in to account, here are some key trends that would emerge in the real estate industry in 2023:

INDIA'S REAL ESTATE MARKET IS EXPECTED TO EXHIBIT A GROWTH RATE (CAGR) OF 9.2% DURING 2023-2028.

REAL ESTATE GROWTH IN 2023 WILL BE DRIVEN BY MILLENNIALS

Spurred by youthful ambition, the millennial generation isn't held back by doubts. They're instead equipped with self-assurance and determination. Unlike previous generations, they don't think that there is a certain age for buying homes. Today, millennials constitute 440 million people that makes up **34%** of India's population. With easy access to home loans, they contributed to **50%** of the homes sold in 2020.

In the near future too, millennials will form a major role in helping the Indian real estate sector expand to **1 trillion dollars by 2030**.

RISING DEMAND FOR LUXURY REAL ESTATE

With rising ambitions and evolving preferences, the demand for luxury housing is expected to increase in 2023. Since the target group for this segment is not held back by considerations of wealth, a future

hike in interest rates won't affect the demand. Another factor fuelling this rise would be the increasing attention from NRI buyers.

The strengthening of the US dollar has given these NRIs more purchasing power and they're showing preference for plotted developments, homestays, vacation homes and resorts.

NRI INVESTMENTS WILL RISE IN THE COMING TIME

Thanks to favourable policies by Indian regulatory bodies, NRI investments in the country have blossomed in the last few years. Cumulatively, these **investments have grown by 33%** with US, UK, UAE, Australia and Singapore forming the lion's share of the influx. One of the factors that aided this trend was the increase in **rental yield by 12%** across cities.

The NRIs invested a massive \$15.06 billion in 2022 in India's real estate economy and this number is forecasted to increase a further **12%** in 2023.

COVER STORY

DECODING THE ART & SCIENCE OF REAL ESTATE IN THIS NEW AGE ERA



DESIGN & ARCHITECTURE

The face of real estate has evolved considerably over the years. The call of the hour demands better layouts while planning projects, better products while developing them and better vision while executing them.

VALUABLE ASSOCIATIONS

In the quest for success, the journey cannot be traversed alone. Fostering relations when it comes to procurement, architecture, property management and various other departments assumes great significance in the larger scheme of things.

LIFESTYLE CHOICES

The 2023 customer is very different from the one 10 years ago. In the changing landscape, they are looking for an elevated standard of living that is available with leading developer brands. The average home buyer gravitates towards these brands as they seek customizable homes that can be considered a status symbol.

CUSTOMER EXPERIENCE

In terms of awareness of the environment, today's customers are significantly more evolved as they look into even the minutest of details. Ergo, it becomes very important to offer a personalized customer experience and creating a space where they can feel safe.

EVENTS & EXHIBITIONS

To achieve marketing objectives, it has become critical to associate with popular events and exhibitions that provide the requisite visibility. These platforms offer an opportunity to collaborate with vendors and provide that unique customer experience.

VISION FOR TOMORROW

THE PERFORMANCE AND THE ROADMAP



Thanks To Our Efforts,
We Have Won The
'PRESTIGIOUS BRAND OF ASIA' AWARD.

1. CUSTOMER RELATIONSHIP MANAGEMENT

ACHIEVEMENTS





-  16% transaction from loyalty referral program
-  750+ Families Moved In
-  Zero RERA Complaints

VISION

Our endeavor is to offer best in class after sales support services and digitize customer profiles, ledgers and loyalty programs. The goal is to get 1000 families ready for move in.

2. DESIGN AND PRODUCTION

ACHIEVEMENTS

-  1.1 million sq. Ft. Delivered with OC
-  3.25 million sq. Ft. Newly launched
-  2 million sq. Ft Under construction
-  New slab every 7 days





VISION

Our aim is to expand the supply chain to include townships and larger land parcels. We will also be ensuring timely delivery across the current portfolio.



3. SALES AND MARKETING

ACHIEVEMENTS

-  5 mega launches across affordable, mid-income & luxury segments
-  1200+ units sold
-  12% conversion ratio
-  Impactful and result driven marketing campaigns across projects

VISION

Our objective is to expand portfolio across MMR in Bandra, Vile Parle, Chembur and Thane. The plan is to also expand across verticals like hospitality, education complexes and healthcare centres.

4. HUMAN RESOURCE MANAGEMENT

ACHIEVEMENTS

-  Hired more than 85 new employees across various departments, bringing in a diverse and talented group of individuals to the organization
-  Digitization of processes and PMS

VISION

In the upcoming financial year, our goal is to further improve our recruitment process by utilizing AI-powered recruiting tools to screen and source candidates. We will also focus on building a talent pipeline through partnerships with universities and professional organizations.

OUR CUSTOMERS

Happy smiles who came home to Ashar this year

ASHAR ARIA



ASHAR EDGE



As many as **750+ families** joined our family by stepping into two of our most coveted projects.

ASHAR EXPO 23

A spectacular showcase of 6 of our key projects, Ashar Expo 2023 was a month long exhibition where we exceeded all our expectations.

**WE FULFILLED
1 DREAM EVERY HOUR**

**1900+ FAMILIES,
126 BOOKINGS
ACROSS 20 DAYS**



RISING SOON - LUXURY EXEMPLAR



ENSCONCED IN PRESTIGE; AN ADDRESS TO RECKON WITH.
 THIS CELEBRATED PIECE OF ARCHITECTURE IS ONE COMMISSIONED FOR
 THE TRUE CONNOISSEUR OF QUIET SOPHISTICATION AND REFINED TASTE.
 WHERE EVERY ELEMENT IS THOUGHTFULLY CURATED.

UNDERSTATED OPULENCE HAS FINALLY FOUND A RESIDENCE.

JUNE 2023 AT PALI HILL



EVENTS IN PICTURES

EVENTS THAT ACCELERATED OUR GROWTH CURVE

The Art of India 2023



CREDAI MCHI



ASHAR EXPO 23



THANE IS ALREADY CELEBRATING HAPPY STREETS



Presents



CATCH ALL THE MADNESS ON THESE DATES

THANE - 30TH APRIL & 7TH MAY | KALWA - 14TH, 21ST AND 28TH MAY





HEALTH IS WEALTH

The only person you are destined to become is the person you decide to be.

- Ralph Waldo Emerson

FITNESS

FIRST @ ASHAR

FITNESS IN INDIA

In the journey that is life, a good workout session can serve as a boost that is incredibly rewarding and instantly refreshing. Unfortunately, too many people are doing without it. To change this trend, we appointed an in-house nutritionist and asked anyone interested to avail the facility. The response was pleasing and several people jumped on the fitness bandwagon with impressive results.



SHARVATI SALE
STRATEGY

I was inspired to lose weight when I found that a lovely Harry Potter shirt wasn't available for my size. I am a huge Potterhead and wanted to flaunt it. After joining Ashar's nutrition program, I feel more confident and can wear some clothes from my college days as well. I don't want to reveal my weight but the difference that I've seen in the last 1 and half months is truly motivating.



DHARMENDRA YADAV
LEASING

Practicing punctuality and balance in life, along with maintaining a healthy diet, gives me a solid foundation for achieving my goals. Now I have the energy and focus needed to tackle my responsibilities while still having time for leisure activities and socializing.



DIPEN JAMBHULKAR
MARKETING

I would like to take a moment to thank Mr. Shiraz for his guidance and recommendations pertaining to my diet plan. Despite my busy schedules at workplaces and travelling by local train, I can smartly plan out my diet routines only because of Mr. Shiraz. It's been couple of months in this program and unlike with other nutritionists, I feel confident and motivated enough to follow the diet plan on a daily basis. I shall continue the routine as it has proven to be mentally and physically successful.



ASHWINI HARGUDE
PURCHASE

I am a mother of a 12-year-old son but I don't want to look that way. I lost 2 kg with the help of this nutrition program and want to reach my goal of losing 5 kg. When people call me slim and trim, it feels good to get such compliments. I have been able to manage everything and take out one hour for fitness, which is very important.



NIPA BHUTA
ACCOUNTS

I had severe knee issues and was obese and I never liked taking medications. But when Ashar introduced me to the nutrition program from Shiraz sir, it helped me a lot. His nutrition program not only helped me lose weight but also helped in solving my knee injuries. It also helped me reduce my acne and acidity issues. I feel very confident now. I encourage everyone to do this nutrition programme and see the difference themselves.



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